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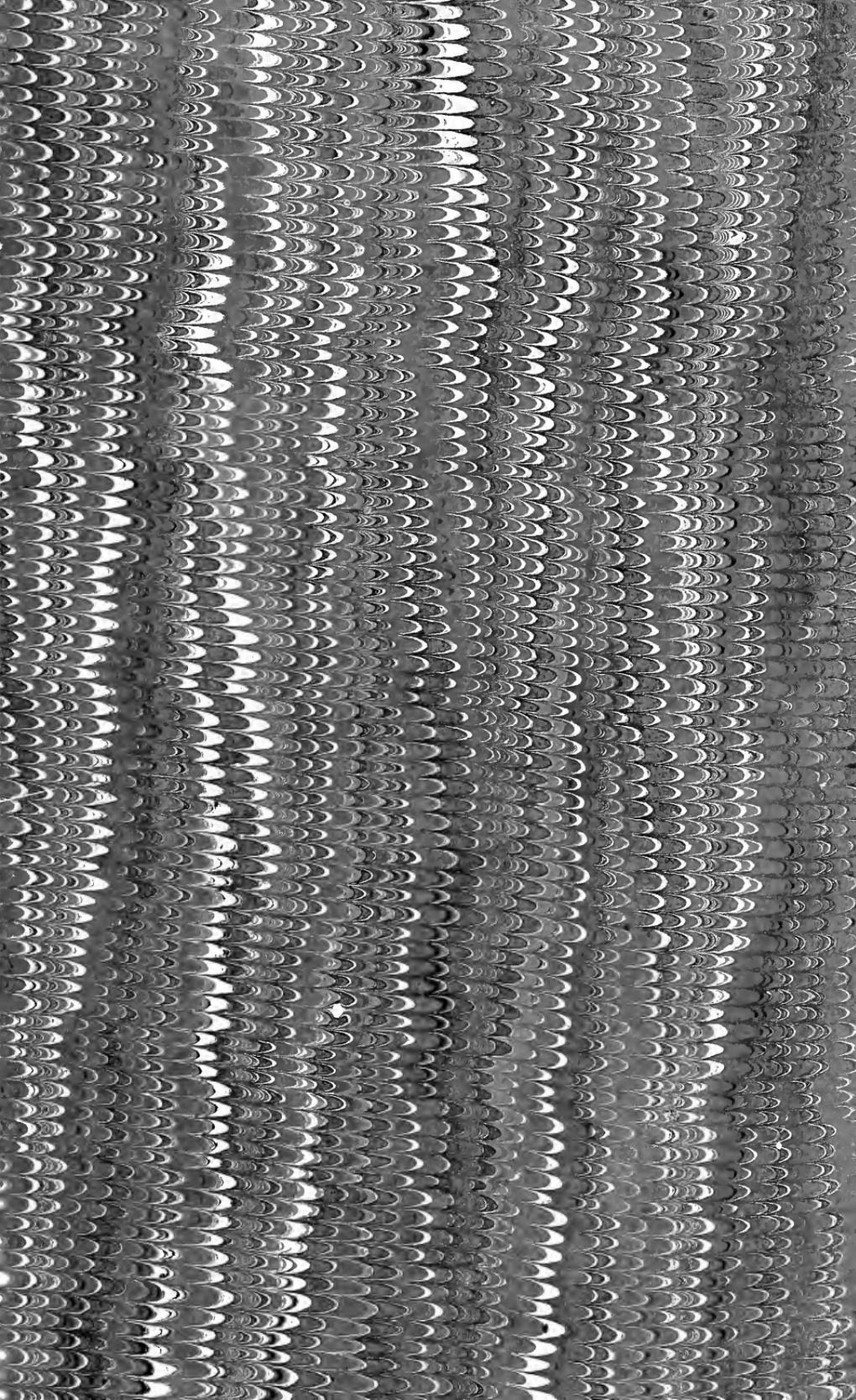
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ENGLAND:

HER

PRESENT CONDITION AND FUTURE PROSPECTS

AS ONE OF THE

Great Powers of the Earth.

A LECTURE DELIVERED BEFORE THE ATHENEUM, COLUMBUS, O
MARCH 6, 1856.

BY

HON. THOMAS EWING.



CINCINNATI:

R. W. CARROLL & CO., PUBLISHERS, 117 W. FOURTH STREET.

1866.

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CORRESPONDENCE.

ATHENEUM ROOMS,

Columbus, O., March 8, 1856.

HON. THOMAS EWING:

Dear Sir:—Wishing to gratify a very general desire on the part of the public, we respectfully solicit for publication a copy of your able and interesting Lecture on England, delivered before this Association on the 6th inst.

Sincerely hoping that you will consent,

We remain very respectfully,

J. J. JANNEY,

WM. E. IDE,

H. C. NOBLE,

A. B. BUTTLES,

JOS. HUTCHESON,

Directors.

CINCINNATI, March 12, 1856.

GENTLEMEN:

I have your favor of the 8th inst., requesting a copy of the Lecture delivered by me on the evening of the 6th, for publication. I send you a copy, which you are at liberty to publish, and am

Very respectfully yours,

T. EWING.

Messrs. JOHN J. JANNEY,

WM. E. IDE,

H. C. NOBLE,

A. B. BUTTLES,

JOSEPH HUTCHESON,

Directors.

LECTURE.

LADIES AND GENTLEMEN :

WE are so much in the habit of speaking and writing about ourselves—of looking back to our recent feeble origin, wondering at our rapid growth and present power, and indulging in visions of a mighty future which we have learned to claim as ours by manifest destiny—that we hardly think of the world abroad, (except such parts of it as we intend to annex,) or reason about the condition of other nations. But other nations there are more mighty than we, who now divide the Empire of the Earth among themselves and with us, and who are destined to divide it for ages with our posterity. Among these, the nation in which we have the deepest interest—the object most of our emulation and rivalry, is Great Britain: and I purpose to spend the allotted hour this evening in presenting to you some views of her present condition and future prospects as one of the great ruling powers of the Earth.

The Island of Great Britain, which is the nucleus of the vast British Empire, and which alone of all that pertains to it has unity, is small in extent—about equal to Pennsylvania and Ohio. If we cast off from the estimate the barren and almost uninhabited Highlands of Scotland, the whole remaining territory of the Island is not equal to that of the State of Missouri. But its population is immense—averaging more than 300 to the square mile. It is greater, perhaps, than was ever fixed upon an equal extent of territory

on the face of the Earth. In the present age it is certainly unequaled. Belgium, a small spot of garden earth, rich mines, and manufacturing cities, has, it is true, a larger population to the square mile than all of England, including moor and mountain, but this forms no just comparison. Hindostan has not more than one hundred and seventy to the square mile, and China proper much less than three hundred. It is obvious, therefore, that the Island of Great Britain, blessed with no extraordinary fertility, can not support its population from its own agricultural products: and we know in fact that it does not. Its people subsist, partly on the products of their own soil, which is made to yield its utmost: while the amount which they receive from foreign countries is very large. In grain and flour alone it was equal to 94,000,000 bushels of wheat in the year ending July 1, 1854; with other agricultural products in due proportion.

The wealth which purchases this vast amount of the necessaries of life is derived partly from conquered countries in Asia; and partly from numerous work-shops at home, where fuel dug from the earth performs, day by day, and year by year, the labor of many millions of men. Hindostan, the most fertile, and formerly the richest portion of Asia, is a tributary; and Great Britain draws from it, through her East India Company, all the products of its soil and labor, except what is necessary in ordinary fruitful years to sustain its population—leaving no means in the land to buy bread in years of famine. The wealth of that country, which had been treasured up for ages by the prudence, the avarice, or the vanity of native princes, was plundered, at the time of the conquest, by Clive and Hastings; and nothing has been since permitted to accumulate there. The whole surplus product of that vast and fertile region has

gone to augment the wealth and support the population of Great Britain. A single article of export—opium—first smuggled into China by the servants of the East India Company, and at last in the name of free trade, forced into her markets at the cannon's mouth, produces an annual revenue of more than thirty-five millions of dollars.

But it is like Tyre of old, “by the multitude of her wares,” that Great Britain makes the world her tributary. It is difficult to find a nation or people, great or small, savage or civilized, that does not furnish something of the products of the earth in exchange for the product of her engines. Bonaparte said she conquered him with her spindles: and it was indeed vain for even him to resist them. If he were the *Man* of Destiny, the Steam Engine was one of its *Powers*—quite too mighty for the *man*. But when these spindles conquered the conqueror of Europe, they had acquired not half their present potency. Their increase has since been very great, and more than ever within the last ten years; and with them have increased the wealth and prosperity of the nation.

Great Britain, as a power, is essentially maritime. Her navy, in warlike appointment, exceeds that of any other nation on the face of the earth—and for nearly two hundred years, until within the present century, she has not met her match on lake or ocean, gun to gun and man to man—and certainly not yet among the nations of Europe. She has consequently rested for ages secure from the devastations of war. Since the Norman invasion no hostile foreign force has found footing on her shores. The jutting cliff which she presents as her nearest point to Europe,

“That pale and white-faced shore,
Whose foot spurns back the raging ocean’s tides.”

is typical of the defensive power of this Island people. But

her power, beyond her own rock-bound coast, is on the sea alone :

“Her march is on the mountain wave,
Her home is on the deep;”

and though there, on her own proper element, she is all-powerful, yet on land, in the wars of Europe, she has, except in two memorable instances, acted but a secondary part. Her merchant and coasting ships employ great numbers of sailors, and out of these she supplies abundantly her navy with men whose lives have been on the ocean, and who know no home but the deck. She never lacks sailors.

But she can not raise land armies. She has not within the last four hundred years raised a considerable English army for the continental wars, and is much less able now than an hundred years ago. Macaulay very truly says, “both the industry and idleness of great towns generate a repugnance to military pursuits.” True to the principle, her great towns furnish few soldiers; her miners and manufacturers, who live and work under shelter, are not fit for service in the open field, and her agricultural laborers have no taste for military adventure. Shakspeare, with his instinctive appreciation of character, gives, in the second part of his King Henry IV, a just measure of the military pre-dilection of the English boor. His Mouldy and Bull Calf may be fairly taken, then and at the present time, as representatives of the class to which they belong. When drafted as soldiers, one begs to be released, for if he go, “his old dame will be undone for some one to do her husbandry and her drudgery;” and the other “would as lief be hanged as to go.” And at no time, down to the present day, has the British peasant panted for the tented field, or been eager to advance to “the imminent deadly breach.” He has always preferred, and still prefers, his old dame’s “husbandry and

drudgery," with the home comforts of the English cottage, to the laurels to be won, and the limbs to be lost, at Waterloo or Sebastopol. For his "own part he would as lief be hanged as to go."

Ireland has supplied much the larger contingent of soldiers for the British service. Her sons have been starved into the ranks of the army; and there is more truth than poetry in the doggerel triplet of Daniel O'Connell:

"At famous Waterloo,
Duke Wellington would have looked blue,
If Paddy had not been there too."

But Irishmen, though fond of war, have no love for the British service. They enter it only from necessity, and since two of her eight millions have perished by the recent famine, and since the natural increase has been kept down by emigration, the ranks of the army can no longer be filled in Ireland. Great Britain, therefore, can not raise an army for continental service, but has been compelled to resort to the employment of foreign troops, and to enlistments in foreign countries. Her necessities drove her to try even ours; and with all her boundless wealth, and with the spindles which conquered Bonaparte quadrupled, she is able to bear but an inferior part in the present conflict of mighty nations. In this desperate struggle, wherein she has much at stake, she tries, but with imperfect success, to keep in the field a contingent of 50,000 men; while Austria, which barely ranks as a first rate power, had ready for the field, on the first approach of danger, a well-appointed army of 450,000. It is evident, therefore, that Great Britain, powerful as she is on the ocean, is comparatively feeble every-where off her own soil, and out of the range of the guns of her men-of-war. "Her home is on the deep." There, too, was the home of her predecessors, Tyre, and

Carthage, and Venice. Like them in the days of their prosperity, she has foreign possessions quite disproportioned to the power of her own people; and like them, she must trust to foreign mercenaries to defend those possessions, and to hold them in subjection.

Besides her inability to raise men, her military arm is paralyzed by a vice inherent in her system. Her armies are not well officered. Commissions, up to a certain grade, are the subject of purchase and sale, not the reward of merit. By this the *morale* of the army suffers, and that, too, even to the highest in command; for the General-in-Chief himself, if he have military experience, must be selected from those who have bought their way, instead of those who have fought their way, to high military rank. Her soldiers are as brave as any on the face of the earth; but all who have attended to the details of the war in the Crimea, must have felt the great superiority of the French over the English organization and command. The French commissariat has from the first been better; their medical staff better; their corps of engineers better; and fewer mistakes have been committed by their officers. All this is perceived and felt, and the proud spirit of the British nation is wounded, and revolts at the contrast; and the ministry is censured for what is inherent in the system, and not under their control. Great Britain had, in times past, a Marlborough and a Wellington, but there was a century between them, and those great commanders are but exceptions: they were great in spite of the vices of the system under which they rose. Her military power is now less than it was fifty years ago, during the wars consequent on the French Revolution; though within that time she has more than doubled her population, and trebled her manufactures and commerce.

There are yet two elements which deserve notice in estimating the national status of Great Britain—both unknown to ancient times, and both derived from the free States of Italy. Her bank, which she borrowed from Venice, her immediate predecessor as the world's great center of capital and credit: her public debt, which she learned from Florence to fund, and thus convert into a species of currency. The public debt, to which the Bank is but subordinate and ancillary, is of great importance for its present, and also for its probable future influence on the wealth and prosperity of the nation. It has all accumulated in about one hundred and seventy years, and amounts at this time to £800,000,-000 sterling, equal to about four thousand millions of dollars—an enormous sum, of which we can hardly have a comprehension. It strikes the mind like numbers which represent sidereal distances—immensity in space. That this enormous debt will never be paid, is certain—indeed, no one can for a moment suppose that it will ever be considerably reduced in amount, unless the Government shall in some extremity expunge it. Subject to this contingency, which can hardly occur, except under extraordinary financial pressure, it will continue as long as Great Britain continues to be a nation; and it will increase as long as she maintains her present eminence in wealth and power; and the interest will be punctually paid as long as she can raise by taxation or borrow money to pay it. One hundred and thirteen years ago, David Hume considered the public debt in one of his celebrated essays. It then amounted to about £100,000,000 sterling. He came to the conclusion that it could never be paid, and he discussed the question whether, as a matter of policy merely, the debt should continue to be acknowledged and the interest paid, or the whole at once expunged. And he decided in favor of what we call repudi-

ation, because, as he suggests, a rich rogue will have better credit than an honest bankrupt. The debt, during that century, troubled the British statesmen greatly, as well as the people whose property was incumbered with it. This uneasy feeling, and an effort to make the American Colonies pay a part of it, gave rise to the war of our Revolution; which, as one of its smallest consequences, doubled the debt.

This debt has, in a little more than one hundred years, a short period in the life of a nation, arisen to £800,000,000 sterling; and it has become in the hands of its holders an enormous capital, more available in all the business operations of life than an equal amount of gold and silver. It is money which brings interest while it passes from hand to hand or lies in the merchant's or manufacturer's chest. Small as is the rate of interest, if punctually paid and constantly re-invested, the three per cents. will, in one hundred years, produce sixteen-fold. This quality of accumulation by compound interest in long periods of time, suggested the idea of paying off the public debt by a sinking fund, which failed because the fund was continually borrowed, or money was elsewhere borrowed to supply its place, which more than sunk the fund. Thus the public debt has been suffered to accumulate, and it has been made available in the hands of individuals to build up fortunes great and small, and, upon a general view, seems to add to the wealth of the nation, or rather of the people. This is fallacious. The debt is owned in Great Britain, and it is owed by Great Britain. All the people and property of the Island owe to a portion of the people \$1,000,000,000, on which they pay, or seem to pay, an annual interest of \$140,000,000.

These are the leading elements which, with the comparative freedom of her Government, the energy and enterprise of her people, and the absolute security of life and property,

(and nowhere are life and property better protected,) make up the present status of Great Britain, and by and subject to which she holds her elevation and power. Great individual wealth has followed as a consequence of her unrivalled national prosperity. Lord Bacon says, "Let States that aim at greatness take heed how their nobility and gentry multiply too fast." But Great Britain could not take heed, and her great wealth has multiplied her nobility and gentry until they bear a proportion to the whole population quite unequaled within the range of history; not even excepting Spain, when the precious metals of Mexico and Peru flowed over, and enriched and ruined her. This aristocracy of wealth, disconnected with and independent of the landed aristocracy, is supported by the annual interest upon the public debt; by the vast sums yearly drawn from subjugated India; by the rack rents of Ireland, and the profits on manufactures and commerce; while they, the nobility and gentry, with the multitude of their dependents and those who minister to their wants, add nothing to the productive industry which sustains them. They are a burden, and at this day almost a crushing burden, upon that industry. Such now is Great Britain.

There seems to be an impression upon the minds of men that there is a necessary period to the lives of nations, and that each, however mighty it may be, must fall at last before the general leveler, Time, and give place to younger and more vigorous creations—as the giant oak, which has towered above the forest and stood the storms of a thousand years, can not yet stand in its majesty and strength forever: Time passes by, it feels his touch, and perishes; and the young sapling which sprung up at its root rises above and overshadows it. It may indeed be so with nations; it may be that each and all the elements which give growth, and

wealth, and power may contain also in themselves, and necessarily bring with them, the ultimate causes of national decay. But if it be so, when will they reach their full and final development? How many are the years allotted to the lives of nations?

An oracle, it is said, warned the Etruscans that their State would be destroyed ten ages after the date of its foundation. That is to say, taking the survivor of all who were living on the day of the foundation of the State, and counting to the day of his death for one age, and then to the day of the death of the survivor of all who were alive at the end of the first age, for the second; and so on until the ten ages should be completed—which brought them down, as Niebuhr tells us, eleven hundred years, to the time of the actual destruction of their State in the conquest of Veii by Rome. And he gives a like period to Rome, reckoning from the foundation of the city to the time when the Empire was overrun and partitioned among the barbarous hordes of the north. This is mythical. But youth, and manhood, and age are properly predicated of nations as well as of men. It seems to be felt that there is to them also a necessary period, often hastened by rash imprudence or overwhelming external violence, but often due to the natural development of the causes which give rise to their greatness and power. Lord Bacon, in his *Vicissitudes of Things*, says: “In the youth of a State arms do flourish; in the middle age of a State learning, and then both together for some time; in the declining age of a State mechanic arts and merchandize.” We find now in England a different arrangement of the elements indicating national maturity—learning, mechanic arts, and merchandize now all flourish together there.

As it falls in with my train of thought, I may be excused

for turning aside a moment to notice the recent vigorous manhood of the Turkish Empire, which Montaigne, the pleasant essayist almost of our own times, speaks of as the most powerful and warlike among the nations. The Turkish cities were once indeed the emporia of commerce and the marts of wealth. The Turkey merchant was *the* merchant, par excellence, of our ancestors. All that was most rich and rare, whether the product of nature or of art, if it came from abroad by sea, was from Turkey. Even the fine bird of our North American forest, when carried into England, was a Turkey—because it came from beyond the sea, and because of its size and excellence. But three hundred years have passed by, and that proud empire has fallen. It is sick, though not quite dead. Its riches have taken to themselves wings and flown away. Its arts have perished. It is the dying man—and his funeral obsequies are even now celebrated in advance by the waving of western flags on both sides of the Bosphorus, and by the roar of cannon on the shores of the Euxine.

Great Britain, though in at the death, is not, I think, destined to inherit any portion of the estate of the dying man; indeed, his lands would burden, not enrich her. The control of the Bosphorus and the Euxine could add nothing to her strength and security, unless it would enable her to check the advance of Russia south and east of the Caspian. Indeed, there is nothing left within her reach, anywhere, which Great Britain can safely and profitably conquer. Like Rome in the reign of the Emperor Trajan, it were now her policy to restrict rather than to extend her dominions.

Her star has reached its culminating point. It is not probable that she will attain a higher comparative elevation. On the contrary, changes which are now in apparent progress, must tend to depress rather than exalt her in the scale of

nations. The first and most obvious of these is the vast increase in population and power of two nations, Russia and the United States, which have but lately risen to such rank that she begins to recognize them as rivals. The population of the United States already exceeds that of the Island of Great Britain, and is increasing in such a ratio that it doubles every twenty-five years, or four times in a century. So that, should the present rate of increase continue for the next fifty years, the population of the United States at the end of that period, quite within the natural life of many who hear me, will exceed one hundred millions; and in all else that gives power to a nation, she increases in an equal ratio—while Great Britain, if she suffer no decadence, can no more than remain stationary. The two countries are now merely commercial rivals, and it is difficult to anticipate any reasonable cause of hostile collision between them. Trifling controversies have arisen, and may arise, but it is the obvious policy of Great Britain to cultivate friendly relations with the United States; and she has no important interest at all within our power which it is for our interest to disturb. We may desire a share in the commerce of India, but we can not compel her to yield it; we may over-grow and surpass her, but it does not seem probable that ours is the nation destined to shake her empire. Of us, indeed, she has no such fears—but the case is different as to Russia. Great Britain looks upon her even now with apprehension and alarm; and she has formed a close alliance with her own hereditary enemy, and they have directed their united arms against Russia, and as near as might be, against that part of her dominions whence Great Britain has cause to apprehend immediate danger—danger to her most important and cherished possessions, the empire of her merchant princes in India.

India was conquered by Great Britain, like Mexico and Peru by Spain, with a force quite insignificant when compared with the extent and population of the subjugated country. The natives are a feeble and timid race, unfit to oppose Europeans in arms; and their numbers, when assailed by British troops, availed no more than the number in a herd of bullocks when attacked by tigers. Hence, that fine country was conquered and plundered, and has been held in subjection for about eighty years, by a company of merchants, aided by a very small band of military adventurers. The political morality of this invasion and conquest no one pretends to justify. Its merits were truly presented on the trial of Warren Hastings. Had the incidents which go to make up its history occurred on lands washed by Western seas, they would have been written down buccaneering and piracy. Her claim to India, therefore, has none of the respect among men which is due to peaceful, legitimate dominion. It is the title of the robber to his booty, and no one cares how soon it is rent from him.

The conquest was effected by the usual expedient of conquerors. The invaders allied themselves with one of two contending factions in a State, and by their skill and valor subjugated both. They made soldiers of the conquered natives, and, by giving them British officers, and arms, and discipline, made of them conquering armies. But they are efficient only against the feeble and unwarlike race to which they belong. They would be worthless before a European army, or an army of Afghans or Tartars with European allies, led on by European officers, and fighting with European arms. Besides, India is full of discontent, brought on by the most grinding oppression. The means even now resorted to by the servants of the East India Company to compel the payment of their annual assessments and the

disclosure of hidden treasure, is the same used by the robber Barons of the middle ages to extort money from the Jews—the thumb-screw and the cautery. This is affirmed by the report of a commission under the authority of Parliament within the past year. And it is to this weak, plundered, oppressed, and disaffected people that Great Britain trusts, and must trust, the defense of her Indian empire. If it were positively known that she must lose India, or send an army of fifty thousand Englishmen to defend it, she could not, with all her resources, raise the men. She could recruit officers, but not men. Her common people, besides their dislike of a soldier's life, have a horror of the bilious, enervating climate of India; and if an army of Englishmen were requisite to save her Indian empire, that empire must fall. The history of the world does not furnish an example of such rich and extensive dominion held by such feeble grasp.

Such is the condition of British India as a defensive power. It remains for me to show something of the dangers which threaten it; and I beg you will not for a moment think this an unimportant branch of my subject. British India has an extent equal to six kingdoms like France, or thirteen islands like Great Britain. It extends from the snow-clad Himmalaya to the sun-parched Deccan, embracing climates which, though fatal to Europeans, are yet genial to the natives: and of the 200,000,000 souls which the British empire numbers, more than 150,000,000, full three-fourths of the whole, are East Indians. They are an abstemious, industrious people, well skilled in the arts, and for the last three thousand years their commerce has enriched the nations and cities which have enjoyed it. The loss of its monopoly would at once sink Great Britain to a second rank as a maritime power. It would crush, at a single

blow, half her commerce and half her navy. You will not wonder, then, that she is guarding it with jealous care, nor that a rival nation should anxiously wait the favorable moment to wrest it from her grasp. Permit me to show, in some detail, the dangers with which it is threatened, and the precautions which she is taking for its defense.

India has been often conquered. Five times within the period of authentic history it has been overrun, in whole or in part, by armies descending through the mountain passes of the northwest ; by Herat and Caubul, through the Pesha-war pass to the Indus, near Attock ; or by Herat and Candahar, through the Bolon pass, to a point upon the same river about six hundred miles nearer the sea—the invading armies always in league, by treaty or conquest, with the mountain tribes through which they passed. In 1801 an attack by France was feared from the same quarter, through an alliance with Persia. To avert the danger the Persian Shah was subsidized by the East India Company, and a decree obtained by which he excluded all Frenchmen from his dominions under pain of death. In the mean time Russia was pushing her conquests eastward of the Black Sea, and southward along the Persian coasts of the Caspian. In 1805 two royal Persian armies were defeated by the Russians in two successive battles. Persia was prostrate. She applied to the East India Company for aid, but they could lend her none. She applied to Bonaparte, then in the zenith of his power, who eagerly espoused her cause—despatched an embassy to the Persian Court at Teheran—and a numerous staff, with military engineers and artificers to discipline troops, to cast cannon, and to strengthen the defenses of the Persian cities. A treaty was negotiated, ostensibly for the defense of Persia against Russia ; but a secret article, it was believed, provided for the invasion of

India by a French and Persian army. Early in 1807, before any demonstration upon India was made, Napoleon and the Emperor Alexander met in person upon a raft on the Nieman near Tilsit, embraced as brothers, and pledged to each other mutual friendship and support. But fears of the projected invasion were only thereby increased. The rumor was ripe that Alexander had agreed to unite in it, and that the armies of the three powers, France, Russia, and Persia, were to meet in the Persian province of Khorassan, and march thence "against the possessions of the company of the Indies." But the love of the royal brothers soon waxed cold: the pacification of Tilsit was in effect but a hollow truce. India was forgotten, and the attention of the world for the eight succeeding years was fixed on the battlefields of Europe. After this, much time elapsed without the renewal of alarm; but in 1836 Persia sent an army against Herat, a fortress on the western borders of Afghanistan, which commands the line of march to India; and the Indian Government saw in it, or thought they saw, the hand of Russia. There was, at this time, a disputed succession to the throne of Afghanistan, and one of the aspirants—the Shah Soojah—was expelled, and took refuge in India. The East Indian Government sent an agent to the Afghan Court at Caubul to make the most of the occasion, but he was met and baffled by a Russian diplomatist. Full of alarm, the Governor-General of India determined to send an army against Afghanistan, place the expelled pretender on the throne, and hold him, as a kind of Mosquito king, dependent on the Company. The expedition was at first successful. Dost Mahomet, the reigning Khan, was seized, and sent prisoner to India; and Soojah, the British puppet, was placed on the throne. But this was soon followed by a general rising of the Afghans, who, led on by Akbar Khan, eldest son of the

captive monarch, cut off the main body of the Anglo-Indian army, and held its scattered detachments cooped up in their frontier fortresses. Another army was raised and sent to their relief in the ensuing year (1842), which gained several advantages over the Afghans before they had time to collect their forces, and succeeded in withdrawing the small remnant of the first army and retiring itself in safety to India. But the young Afghan chief, Akbar, immediately took possession of the abandoned posts; and Dost Mahomet, his father, released at last from his captivity, reascended his throne.

Though time is precious, I can not forbear to mention some incidents of this invasion, which show, in unusual contrast, semi-barbarous and civilized warfare.

When the Anglo-Indian army was compelled to retreat from Caubul, and attempted to make their way through the Peshawar pass to Attock, the young Afghan chief undertook to protect them from attack, but found it impossible to do so. The Government of Afghanistan had been disorganized by the dethronement and captivity of his father, and the wild tribes that hovered about the mountain passes refused to obey him. He made this known to the retreating army, warned them of the danger that awaited them, and proposed, as the only means to save the lives of the women and children, that they should be surrendered to him as prisoners of war. It was done accordingly: not only the women with their children, but their husbands also, and he removed them all to a place of safety, and treated them with kindness and respect. For this we have the testimony of Lady Sale, one of the prisoners, in her narrative published soon after the event. The retreat was beyond all example terrible in its result. Of the 16,500 Anglo-Indians who fled from Caubul, but one solitary man, an army surgeon, reached Jellalabad, the nearest British fortress. The rest all perished, except one

wounded officer, whom the young chief saved from the general massacre by putting a turban on his head and mounting him upon his own horse. Next year the tide of victory turned. The recruited Anglo-Indian army gained a battle near a fortified village, in which some of the defeated Afghans took refuge. The historian of the war says: "Our troops moved forward, carried the village by storm, and slaughtered every man, woman and child within its walls;" and he says it without a word of censure. I have neither time nor taste for comment; but leave the young barbarian who saved and protected the women and children of the invading army, and the British officer who commanded at the slaughter of the Afghans women and children in their homes and upon their hearths, to your moral appreciation. This thing was done in a corner, but it is right that the world should know and remember it: for incidents like this contribute their mite to make up the sum of national character. And when it is recollected that this attack was wholly unprovoked, that it was in its conduct cruel, in its result a failure, it may well be conjectured that it left no strong impression of either love or fear upon the Afghans or their rulers—upon prince or people.

The policy of the invasion, however, is well understood. Danger to India was apprehended from the same quarter whence, for two thousand years past, the armies of the north and west had so frequently poured down upon and wasted it; and its merchant princes sought to control Afghanistan, that they might command the passes through which alone India is open to invasion by land. They failed, and the way is still open, inviting the march of the invader.

Great Britain, therefore, now desires to weaken the power of Russia on the Black Sea and the Caspian; for it is in

that region that she must operate by her own force and through intermediate warlike tribes and nations, if she would effect the overthrow of the British power in India; and Russia has been strengthening herself greatly in that quarter. She maintains a considerable fleet on the Caspian. Persia is her dependent. Her railroad from St. Petersburg to Moscow is projected to Astracan; and even now, in the heat and fury of the conflict at Sebastopol, she is defeating armies and capturing cities on the northeastern border of the Turkish Empire.

A late overland mail from India brings intelligence that the Persians have captured Herat, and there is a well-founded belief that these persistent movements of Persia are instigated by Russia, with a view to an attack on India. What has transpired of the pending negotiation for peace between England, France, and Russia is, in this point of view, of much significance. Louis Napoleon has ministered successfully to the strongest passion of the French nation—their love of glory. He is a parvenu; but the old legitimate sovereigns of Europe now not only acknowledge him, but pay him deference. He is the head of the Alliance; and Russia, the common enemy, flatters and courts him. Having gained all he can hope to gain by the war, he is for peace. Great Britain is dissatisfied. She has gathered no laurels, and has gained no advantage unless she can restrain Russia by treaty from further conquest south and eastward of the Caucasus and the Caspian.

If left without such restraint, it would seem to be in the power of Russia to destroy the supremacy of Great Britain in India, though not to possess herself permanently of the country. Whether it will be her policy to attempt it as a diversion in the present war, if the war continue, or to bide her time and seize a more favorable moment, remains to be

seen. Russia is now strong in her trans-Caucasian provinces. Persia is under her control. The Peshawar and the Bolon passes are open by the conquest of Herat; and the nations and tribes through which an invading army must march, and with which its ranks must be filled, have, besides their love of plunder, good reason to be hostile to British India. An army of fifty thousand Russians and Persians, with the Afghans as allies, aided by "the restless Musselmen" of the North, would meet little resistance in India. Great Britain could not oppose to such a force an army of her own; for the plunder which enticed adventurers to her ranks under Clive and Hastings has been already seized; and Englishmen do not arm and go to battle for glory merely, even on European fields.

This, in my opinion, is the first great danger that threatens the power of Britain. She is not strong in India. Strong she can not be without European troops; without the good will of the people or their native princes; and relying almost solely on native troops to fight her battles in maintenance of their own subjugation and servitude: and, above all, she has in Russia a powerful, jealous, and aggressive neighbor, who borders on the warlike and restless peoples that hold the keys to the Indian Empire, and who knows well, what is indeed obvious to all, that the loss of India would be fatal to the maritime and naval supremacy of Great Britain.*

The commerce of Great Britain, on which her naval supremacy depends, is also greatly supported by her superiority as a manufacturing nation. She occupies the markets of the world "by reason of the multitude of her wares." The commerce of India, and that consequent upon her manufactures, give her her naval superiority. Without them she could not be a great maritime power: for she

* Note A.

does not, any more than her numerous rivals, occupy a commanding position on any great highway of commerce ; she does not navigate her ships better or more cheaply than they ; and her island affords no large excess of native products for exportation.

And whence is her manufacturing supremacy ? She does not excel in machinery. In this the United States and France rival her ; and they equal, if they do not excel her, in invention and improvement. Her mechanics and artisans are at least equaled by those of France and Belgium ; she does not excel in the *perfection* of her manufactures ; but in cheapness and abundance. In the production of these, the first great element has been absolute security. When the armies of the French Revolution and of Napoleon were devastating kingdoms and unsettling the social and industrial condition of the continent, the British capitalist was quietly and securely investing his certificates of public debt, and his irredeemable bills of the Bank of England, in manufacturing-buildings and machinery. Great Britain commanded the ocean as now, and traded everywhere except with the continent of Europe. Bonaparte began by putting down all competition to her spindles, with his continental wars and continental system, so they had at last nothing to do but to conquer him : and when peace came, Great Britain had control of the markets of the world, which she still to a great extent retains. She retains them by reason of the tendency of trade to flow in its accustomed channels ; and she is enabled to supply them by reason of the vast amount of her fixed investments in manufactures, and the abundance and cheapness of the fuel with which her machinery is kept in motion.

But in fuel she has no decisive advantage over her neighbors of France, Belgium, and Germany, except that she was

foremost in bringing her mineral coal into extensive use as a manufacturing power. Her engineers and miners were busily engaged, following the coal-seams in the depths of the earth, while the surface of continental Europe was overrun and desolated by hostile armies. But the center and the north of France, the southern part of Belgium, and various parts of Germany have their coal-fields of large extent, though perhaps of inferior quality, which will yield abundantly for manufacturing purposes long after the richest and most accessible mines of England shall have been exhausted.

The coal fields of the Tyne and the Wear, which supply London, were surveyed some thirty years ago; and the engineer, Mr. Bayley, expressed the opinion that the coal in that part of the Kingdom on which her best manufactures depend, would, at its then present rate of consumption, be exhausted in a little more than two hundred years. About thirty of those years have passed away, and the annual consumption of coal has more than doubled within that time.

Mr. Bakewell, in his introduction to Geology, after speaking of this survey, and considering the principal deposits of coal on the Island, except the south of Wales, says: "If we look to Whitehaven, Lancashire, or to any of the minor coal fields in the West of England, we can derive little hope of their being able to supply London and the southern counties, after the import of coal fails from Northumberland and Durham. We may thus anticipate a period not very remote, when all the English mines of coal and ironstone will be exhausted; and were we disposed to indulge in gloomy forebodings, we might draw a melancholy picture of our starving and declining population, and describe some manufacturing patriarch, traveling to see the last expiring English furnace, before he emigrated to distant regions."

He finds, however, the supply of coal of an inferior quality large in South Wales; and it is not at all probable that the Island will, within the next two thousand years, actually want fuel for the ordinary purposes of life. But the excellent and abundant and convenient supply, on which her manufacturing supremacy depends, will fail within the short period named by Mr. Bayley. The great coal field on the Tyne and Wear, which supplies the eastern coast of England, including the city of London, has an area of about seven hundred square miles, of which more than one-third has been exhausted. We may form some conception of this by a comparison at home. The coal field southeast of this city, the western outcrop of which supplies your market, extends over an area of 80,000 square miles—quite one hundred times the extent of that in the north of England, of which it is a kindred formation. Hence, if that coal field will supply the eastern part of England, including London, one hundred, this will supply a like consumption for ten thousand years. We therefore may venture to use the products of our mines boldly, nor fear that in so doing we waste the resources which belong to our posterity.

Such, however, is not the case in Great Britain. Economy in the use of fuel is due to the future necessities of that people. The supply of coal in the least plentiful mining districts must, by and by, even within the age of men now living, begin to fail and become deficient; and the fires dependent upon it must be one by one extinguished—and far within the two hundred years named by Mr. Bayley, the sound of the trip-hammer and the rolling-mill, and the burring of spindles, will cease in the north and west of England, and that populous region will again become a rural instead of a manufacturing district. In this changed condition of things, the great cities will receive their supply of fuel from

the south of Wales, and the most profitable manufactures will be transferred there: but rivals in France, in Belgium, and especially in the United States, where the supply of excellent fuel is abundant and easy of access, will have already conquered the ascendancy of Great Britain as the manufacturers for the world.

Connected with this, and partly dependent upon it, another evil menaces the prosperity of Great Britain. The interest on the public debt, if paid, must press constantly on productive industry, lessening always the returns of capital, however invested; and, as it increases in amount, it must continue to bear more and more heavily upon production, until manufacturing capital will cease to yield a return equal to the amount of taxation. This condition of things will disclose itself first in the least profitable manufactures, those which meet the most brisk competition in the markets of the world, and will gradually extend to all those branches in which Great Britain has no local advantage over her neighboring competitors. It is a burden most difficult to remove; and it thus threatens in some season of adversity to crush that industry which in better times it tended to exalt.

But perhaps it may assume another form. Perhaps some political necessity, some great reverse, lessening for a series of years the productive results of industry or of commerce, may compel repudiation in whole or in part of this public debt. The Government, with its navy and army, must first be supported, for it is essential to national existence. The interest upon the public debt follows next in the order of exigency and obligation. Now, if we reckon back in periods of fifty years to the close of the seventeenth century, we will find no one of those periods in which the Government has been supported, and the interest on the public debt paid, without resort to loans. The revenues

have been insufficient, and they must be so always. The debt is too far in advance of them—they can never overtake it.

Now, for the better understanding of the character and value of this public debt, let us embody the creditors and give them unity. We comprehend the debtor as one: let us, in imagination, consider the creditor as one also. Then all these great transactions of borrowing and lending, and paying and receiving interest, will pass between two persons, and we can understand them. This public creditor has four thousand millions of dollars of the public securities in his vaults, on which accrues every year one hundred and forty millions of dollars of interest. But the revenues will not pay this interest, except in seasons of peace and of commercial prosperity. How, then, is it paid, for paid it is most punctually? By this cheap and simple process. The creditor lends to the Government on each adverse year one hundred and forty millions of dollars, which is handed back to him in payment of his interest, and with it a like amount of new certificates. So it has been, with some exceptions, for one hundred and sixty years past; and, during much of all that time, if the creditor had failed to lend money to pay himself, he could not have been paid. Now how perilous is the property in these securities. The multitudes who hold them, and who, by investments in them, make the loans which go to pay the interest, do not see the whole operation. It is not before them as it would be before a single individual; and they have been in the habit of seeing the interest paid, and hearing their fathers and grandfathers say that it was always paid, and they habitually think it always will be—without knowing or remembering that the public creditors, as a body, (those who are creditors and those who become such,) pay themselves the interest which

they receive. But when any one of those calamities which visit nations, and which threaten *her*, shall come upon Great Britain when she shall lose Hindostan, which sooner or later is inevitable, and with it the annual wealth which she draws from its soil, its industry and its commerce—when her manufacturing supremacy shall be shaken by domestic revolution, or sink, by the gradual operation of causes already indicated, prominent among which is the debt itself, even now pressing, an almost crushing burden upon manufacturing labor, she will be no longer able to draw from her industry an annual fund to pay the interest upon her debt—her credit will be destroyed so that she can no longer be a borrower—she will be at once a bankrupt—her public securities utterly worthless—and her creditors, those whose subsistence is the public debt, reduced to want, and the nation whose strength is her riches will be rendered comparatively feeble.*

I have thus hastily summed up the causes which, in my opinion, threaten to subvert the proud rank of Great Britain among the nations of the earth. Their effects are not yet—they wait the coming on of time; but men now living will probably witness the visible operation of some of them—the beginning of the end. And what is to be that end? I answer, a large reduction in the population, and especially in the wealth of the Island—the loss of her possessions abroad, her colonies, her dependencies—the loss also of much of her manufactures, and much more of her commerce. She will cease to be the mart of wealth, and her naval power will sink to a condition little above that of her present power on land; and younger nations will grow up and overshadow her.

The history of Spain from the beginning of the sixteenth

* See Note B.

century down to the present time does, I think, in many particulars, prefigure the probable history of Great Britain for a like period to come. They differ, however, in this: Great Britain has a naval superiority which Spain never as fully possessed; and she has not, and therefore can not lose, the high military rank which Spain had and has lost. Like Spain, she is separated from the rest of the world by strong natural barriers; and therefore not in position to hold permanent dominion over other nations, or to be successfully assailed on her own soil. And the high spirit and valor of both nations alike forbid that they should be permanently ruled by others. Thus far do I think Great Britain liable to fall. But the form of her Government, her civilization, her learning, her arts, are not likely to be destroyed or greatly impaired by the loss of a portion of her external power. When she ceases to be mistress of the ocean, her soil, like that of other nations, may be subject to invasion; but hers is not a people that will suffer it to be overrun and conquered.

I am aware that when dwelling in thought on the destinies of nations, and the vicissitudes to which they are subject in long periods of time, we turn instinctively to the empires, and the cities which were the seats of empires, in remote antiquity, known to us through Bible history—as Assyria, Babylon, Nineveh, all which have perished utterly—and thus, mingling memories of the past with our anticipations of the future, we fancy that the fate of western nations and cities must be one day like theirs. In this mood of mind a favorite author, Macauley, in one of his essays, imagines a time in the distant future “when some traveler from New Zealand shall, in the midst of a vast solitude, take his stand on a broken arch of London bridge, to sketch the ruins of St. Paul’s.”

There is poetry in the thought, but not philosophic probability, no matter how deep in the distant future the vision be cast. Analogy fails. Those mighty empires which have passed away and left behind them but a name; their great cities, now mounds of earth, whose buried treasures and more deeply buried letters a Botta and a Layard are beginning to disentomb, and a Rawlinson and Hincks to interpret, stood upon the borders of wide-spread deserts held by wandering Ishmaelites—pirates of the earth, the sons of plunder and rapine. We find them there in almost the earliest moments of recorded time, and still they are there. Three thousand years ago they wasted the land of Israel as far as Gaza, when Gideon threshed his father's wheat at the wine-press to hide it from them; and at this day they carry off the harvests from the fields even under the walls of Damascus. An empire on their borders, while it was vigorous and powerful, held them in check, but could not tame or conquer them. But when adversity came upon it—when its power was broken and it tottered to its fall—they poured their locust swarms over it and destroyed it utterly. The disheartened husbandman who had fled from his fields would not return to sow them; for, even if suffered to reap, his harvest was borne off in sheaves on camels' backs to the desert, and he could not garner it. So the land became a wilderness, and the cities became heaps of ruins.

But such has never been the fate of Western nations, and, judging by the past, can not be, unless the economy of Providence in the government of the world shall change to suffer it. Nations, it is true, rise and fall; countries are overrun and for a time laid waste; but war is waged for conquest and dominion, not plunder merely, and the conqueror is careful not to destroy that which he intends to possess. The season of violence, therefore, passes by. The

husbandman returns to his fields and sows and reaps, and finds, under whatsoever power he may fall, at least that imperfect protection which secures him a subsistence out of the products of his labor and of the soil. Hence Western countries, when once peopled, have never been utterly deserted; civilization never, even for a time, entirely obliterated; and amid the revolutions which overturn states and empires, "the abomination of desolation" has never passed, and does not seem destined to pass, over Western lands.



NOTES TO EDITION OF 1866.

NOTE A, TO PAGE 24.

The predicted troubles in Hindostan have first appeared in the form of a domestic revolt, which was sudden and premature, unsupported by any European power; and it was put down, after a desperate struggle, by the aid of the Sikhs and the mountain tribes of Nepal and Rootan, who were lured to the service by the love of plunder and by British gold. But the end is not yet; this is but an incident, an episode in the great onward course of human events. It has, however, taught these warlike tribes how easy it were to conquer and plunder Hindostan for themselves, especially with the aid of a European ally skilled in the arts of war.

NOTE B, TO PAGE 30.

We consider the condition of foreign nations with less bias, and therefore predict their future with more precision, than our own. The above lecture was delivered a little more than ten years ago. I did not then foresee the terrible civil war through which our country has since passed, and the immense debt with which it has burdened us, while I distinctly saw and foretold some of the calamities which impend over Great Britain, and which have now become a subject of recognition in Parliament. I give below large extracts from a speech delivered by the Lord Chancellor, Mr. Gladstone, on the 2d day of May last, in which their failure in the supply of coal, the consequent failure of their manufactures, and the crushing weight with which the public debt must consequently fall on the real estate and the fixed capital of the country, are fully recognized and forcibly stated. Having presented the budget for the current year, and spoken of the strong tendency of nations within the past few years to contract debts in time of peace, he speaks of the debt of the United States, estimated it pretty nearly, and the very large interest we are paying on it, and goes on to say:

"Now, looking at these figures, a man would be struck with something like despair; but if we look *at the position of the country which has to bear the burden*, *I must confess that I think the future of America, as far as finance is con-*

cerned—political problems are not now in question—will not be attended with any embarrassment. I do not believe that that debt will constitute any difficulty for the American people. (Cheers.) I am confident that if they show, with respect to finance, any portion of that extraordinary resolution which, on both sides alike, they manifested during the war, and of that equally remarkable resolution with which, on the return of peace, they have brought their monstrous and gigantic establishments within moderate bounds—(hear! hear!)—I won't say that this debt, according to an expression which was once fashionable in this country, will be a flea-bite—(a laugh)—but that, in a moderate time, it will be brought within very small limits, and may, even within the lifetime of persons now living, be effaced altogether."

And having estimated the debts of the several nations of Europe—France at £400,000,000; Austria at £316,000,000; Russia, £279,000,000; Italy, £152,000,000; Spain, £145,000,000; Holland, £85,000,000; Turkey, £54,000,000; Prussia, £43,000,000; and Portugal £38,000,000, he goes on to say of the British debt:

"On the 31st of March, 1857, the national debt had risen to £831,722,000 on the 31st of March, 1859, it was £823,934,000; and on the 31st of March, 1866, it was £798,900,000. (Cheers.) That is nominally a point somewhat lower than it had stood at before; but it must be remembered that we have cancelled two minor sinking fund stocks which formerly formed part of the nominal capital, so that, in fact, we may say, with substantial accuracy, for it is not necessary to be particular to a million or a million and a half, it has just now reached the point at which we have effaced the results of the Crimean war, and the debt thus stands at the very place which it occupied at the commencement of the year 1854. It is not necessary to observe that there are several sums not very material in themselves. We are indebted to the savings banks in the sum of about £3,000,000, and, on the other hand, we have moneys lent on perfectly good security on bonds to Drainage Commissioners and other bodies that amount to about £10,000,000; but that is not an amount that we need take into view in dealing with this enormous accumulation of the national obligations. £799,000,000 then, is, in round numbers, the present capital debt. (Hear.) Now let us observe the rates at which we have operated upon the debt. From 1815 to 1854, there were nearly forty years of the most profound peace ever known, and that, therefore, was the very period in which it was most desirable for us to deal efficiently with this debt, if we were to place ourselves in a position to look at war, as a necessity, in the face again. Well, sir, I have stated what was then done. The rate of decrease per annum at that period was £2,609,000—undoubtedly a very trivial sum when we consider the enormous amount of what has to be achieved. In the three years and a quarter from the 5th of January, 1854, to the 31st of March, 1857, the rate of increase was nearly £10,000,000 per annum; in exact figures, £9,602,000. From 1857 to 1866 the total rate of decrease has been some, what better, but still far below what it ought to have been, viz.: £3,646,000,

(Hear, hear.) Now, I wish to call the attention of the committee to this: that what we must expect is, that whereas two or three millions a year have represented the average of our operations in time of peace—I do not believe, if we take the whole years of peace since 1815, that the average operation would reach three millions—if ever you become involved in any great and protracted war, you must expect, not immediately, but after a year or two of war, to see the debt grow at about ten times the rate at which you reduce it in time of peace. (Hear.) Now, sir, the next question I come to consider is whether that is a satisfactory state of things for the country.

"I must ask you to bear with me while I endeavor to point out what I take to be the true state of our own case. I address myself to the whole committee, and especially to gentlemen opposite, and those who say, and say truly, that they are deeply interested in the landed and fixed property in the country; because I apprehended that if there be any special interest concerned in the subject I am about to consider, it is the interest of the landed property. In the first place, then, let it be remembered that *we are living in a commercial era, the prospects of which it is almost impossible to appreciate, from their magnitude.* Every five years the rate of increase is continually shifting, and always shifting upwards. *The liberation of industry, the progress of invention, the steady investigation of science, the improvement of social habits, are all combining together to induce the conclusion that in the days of our childhood, when we thought the commerce of England was a wonderful thing, and that the commerce of the world was wonderful; and when we had an idea that a century's development had brought about almost a mountain of transformation, the result was, in point of fact, nothing but an infant in the cradle.* But it was an infant Hercules, that has ever since been bursting its bonds; and, depend upon it, great as is the extension to which it has now reached, in all likelihood it will go on extending still more in the future. We are not prophets here, but it is our duty, although we must refrain from dogmatizing, to estimate probabilities as well as we can, and, like wise men, permit ourselves to be guided by the balance of probability. During the next twenty or thirty years, then, or perhaps more, for I can not pretend to name a time, we are to look for a still further development and extension of the commerce of this country, which is now in the aggregate, I apprehend, at least three-fold what it was five and twenty years ago. Well, the population has been increasing at a less rate than five and twenty per cent., while our commerce has been multiplied three times; and this, we must fairly presume, will go on. Now, the great agents of production are three: *first, we have land and fixed capital; secondly, we have movable or transferable capital; and thirdly, we have labor.* Let us consider, for it is most important, the relative position of these three agents. A race is going on between nations in industry and enterprise, and no doubt can exist as to what nation is at this moment foremost in the race. The people of the United Kingdom are by far the foremost. Their external commerce is, I apprehend, as great as that of the two countries which come next in order to it; *the United Kingdom, with its thirty millions of people, is as great in commerce as France and America, with their seventy*

millions of people. That is an extraordinary fact. *We have, undoubtedly got the start in the race; and it behoves us to inquire what has given it to us.* Doubtless we have great advantages; our geographical position is a great advantage; so also is the character of the people. But both our geographical position and the character of our people are the same as they were a century ago; and England then did not lead the trade of Europe. What, then, has given us the lead? Of course there is an increasing cause in our accumulative capital; but the chief cause is *the possession of our mineral treasures.* (Hear, hear.) The fact, not merely of the possession of coal, but the possession of vast stores of coal under such circumstances that we can raise it to the surface at a lower price than any other country in the world. It is not the quantity of coal, *but its production at a low price, which has given us the start,* and has caused the enormously rapid progress of the country, which from many other points of view might have been expected to make less rapid progress than it has; because, after all, the very great treasure of nations—namely, their unoccupied lands—is a treasure which we possess, in our three kingdoms, in a much smaller degree than almost every other European country. *It is, then, our possession of coal near what depends upon coal that has given us this extraordinary pre-eminence in commerce and industry.* Well, it has often been a subject of very interesting discussion as to whether we may look upon our stores of coal as being practically inexhaustible; and in the condition in which our commerce was twenty or thirty years ago, it would have been perfectly reasonable to answer that question in the affirmative and assume that our coal was inexhaustible. But circumstances have greatly changed the rate of increase in our production and consumption of coal; indeed, the consumption has become such that the minds of the greatest among our scientific authorities have been turned to the question, and the inquiry has been raised as to what will be the influence upon our supply if our consumption continue to increase; and I venture to express the opinion that it probably will continue. But for the present argument I ask you to consider this: Assuming, for the moment, that we shall not be able to continue for many generations to produce coal at prices cheaper than other countries, what will happen? It is not enough to say that the expenses incurred in maintaining ventilation, keeping down the temperature, and such matters, will be economized by new inventions and contrivances. Those new inventions and contrivances there may be; but they won't give us a pre-eminence over other countries, because other countries will be able to make use of them as well as ourselves. (Hear, hear.) In the same way, there is no use in saying that a substitute will be found for coal. No doubt there are men of high authority who think that such a substitute will be found, though the matter is one on which there is a difference of opinion. But supposing that a substitute will be found, it will not be peculiar to England. I think it is clear that at whatever time—whether fifty, or one hundred, or any other number of years hence—we may cease to be able to raise coal at a lower price than other countries, our relative position towards other nations must be lost; but of the question of coal against coal, there can be no doubt

as to how the case stands. *There is another country, not only as rich in mineral wealth as ourselves, but with a coal surface thirty-seven times greater than the coal surface of this country—I allude to the United States of America;* and though most of the coal there contains so large an amount of anthracite that it is not fit for steam or for smelting purposes, to domestic purposes it is capable of being adapted.* Suppose, then, that pre-eminence in the cheap production of coal should be carried from us away across the Atlantic, what will happen? *There will be a decline of rents, a decline of profits, a decline of wages.* There will be precisely the reverse of what we have all seen taking place within our time—an increase of rents, an increase of profits, an increase of wages. And when rents, profits, and wages decline, what will the owners do? *Those who receive wages, finding that wages are lower here than across the Atlantic, will migrate; and the holders of movable property, finding that there is a wider and more profitable field for their capital elsewhere, will send their capital abroad.* What will the owners of rents do? It appears to me that they can not migrate. Personally they may do so, but that from which they derive their income can not migrate. The upshot will be that the charge of the national debt, which is now borne in full on property, profits and rents, will remain as a permanent mortgage on the lands, houses, and works of the country. I wish I could convey to the House the impression which the consideration of this subject makes on my own mind, and I trust I take no unworthy view of it. I go upon the results arrived at by able and skillful statisticians who, under the authority of the Government, have made inquiries into the matter. Mr. Hulme estimates the quantity of coal in the United Kingdom within 4,000 feet of the surface at 83,000 million tons. He states that in 1854 the consumption was 64 millions; in 1861 it was 86 millions. Based on these numbers, the computed annual rate of growth in the consumption is 3.7 per cent. Now, not taking it at so much as 3-7, but taking it at 3-5 per cent., this would give the annual consumption in 1961 as 2,607 millions of tons; and by 1970, 104 years from this time, the consumption will have reached 130,000 million tons, or a greater quantity than all the coal now known to be available in Great Britain within 4,000 feet of the surface. I believe that long before we reach that consumption the causes will be found in operation from which an increase in price will follow. Mr. Jevons, whose statistics my honorable friend the member for Westminster has quoted, has gone very fully and carefully into the facts, and he holds a similar opinion in respect of our coal supply to that which I have just stated. Honorable members remember the statement made two years ago by Sir William Armstrong. Sir John Herschel agreed with Mr. Jevons, as I believe does Dr. Percy also. I myself have had an opportunity of communicating with my distinguished friend Sir Roderick Murchison on the subject. He, for years, has believed the matter to be one of the very gravest order, and one demanding our most earnest consideration. (Hear, hear.) In vain would it be to think of stopping the consumption of coal in this country: in vain would it be to think of diminishing that consumption by the imposition of tax, and it would be

**Note.—In this the Chancellor is mistaken—a very small proportion of the Coal in the U.S. is anthracite, and a very large proportion of it is well adapted to the production of steam.*

more vain still to think of prohibiting its exportation. [An honorable member expressed dissent.] I am only giving my own opinion; I shall not enter into that matter now—(hear, hear)—I merely wish to remark that, even could we limit the consumption of coal, I think it is perfectly obvious that we cannot continue to supply coal in unlimited quantities at the present low prices for an unlimited time—or say, for one or two centuries. In the face of such a state of things in the future, we ought to make preparations for it, and the way to do that is by using moderate and reasonable efforts to rid ourselves of our encumbrances. (Hear, hear.) As those who are to come after us may have to encounter difficulties of which we have no practical knowledge, we ought not to hand down to them, in their worst form, difficulties which it is in our power to alleviate. * * * I hope that I have not been unwittingly led to prophesy, or to do any thing more than to give such sketches of the future as will appear probable, and present a fair and reasonable claim upon the attention of prudent men. Regarding the statements I have made I would not say more than this: The facts which I have laid before the House are grave facts, urgent, indeed, within certain limits. Although, perhaps, the proper business on these occasions is to announce the financial proposals for the year, it did seem right to us, actuated as we believed by grave and reasonable causes, to cast our glances into futurity and endeavor in some degree to meet those demands which might justly be made upon us, so that when we cease to apply ourselves to our arduous tasks—and when I say ‘we,’ I do not mean the Government, but honorable members who now constitute this House—when we have passed away from active life, those who come after us may have reason to confess that in the provisions made for our own sons we have taken some thought of them, and that our conduct has not been such as to excite their regret or condemnation. (Cheers.)”

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ENGLAND:

H E R

PRESENT CONDITION AND FUTURE PROSPECTS

AS ONE OF THE

Great Powers of the Earth.

A LECTURE DELIVERED BEFORE THE ATHENEUM, COLUMBUS, O.,
MARCH 6, 1856,

BY

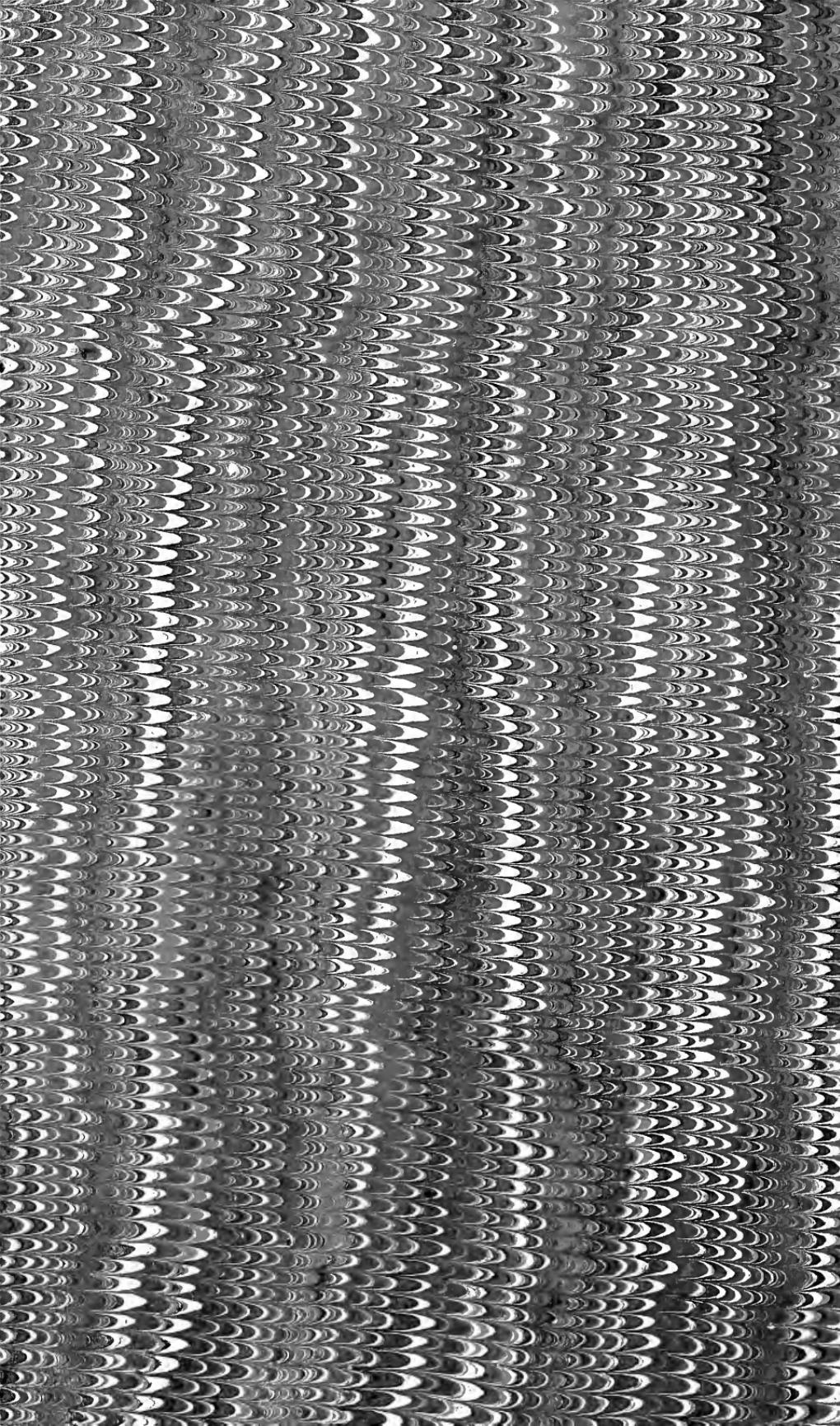
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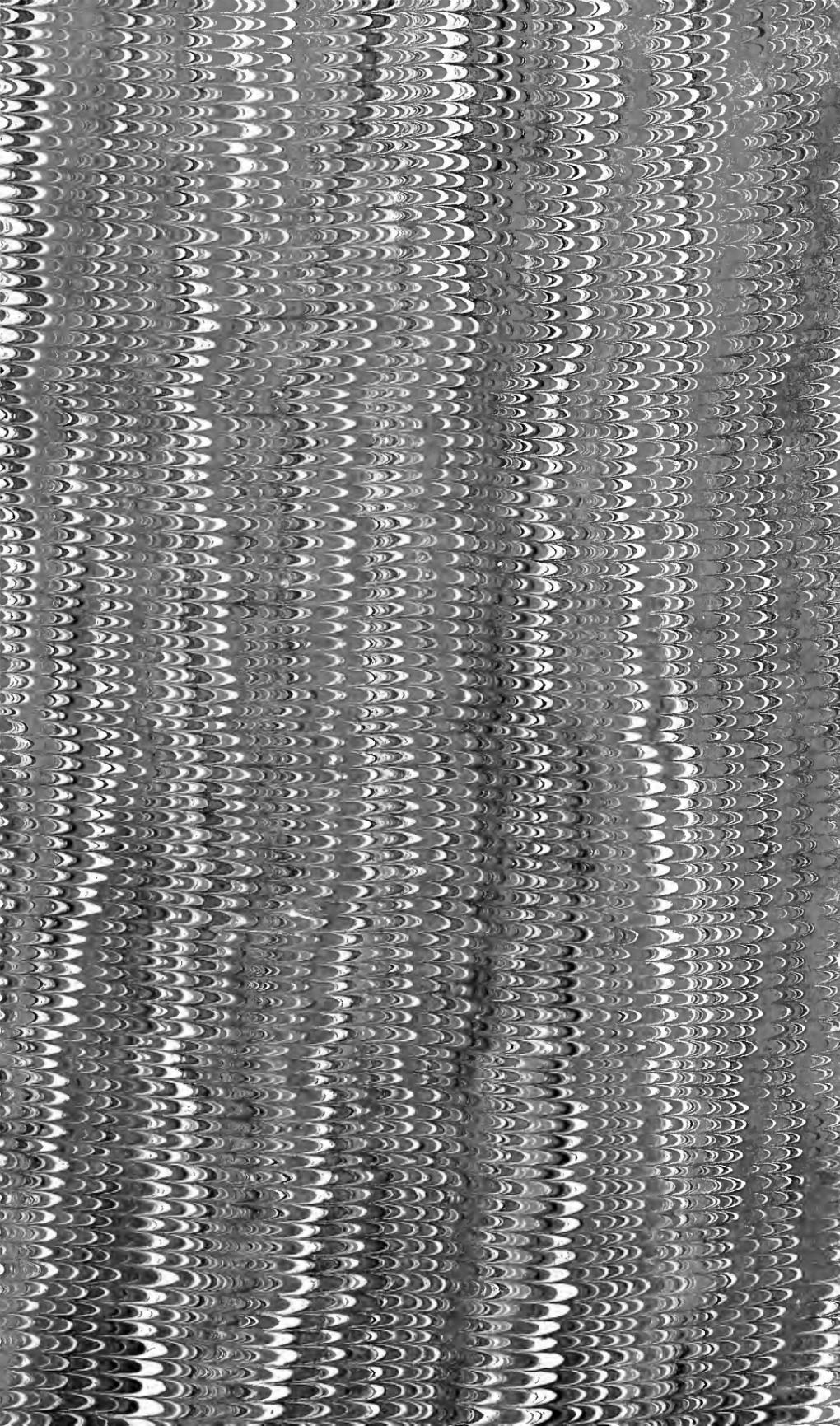


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